

Message Text

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ACTION XMB-04

INFO OCT-01 AF-10 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-01 INR-10 NSAE-00 ICA-20 TRSE-00 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 /073 W
-----007495 031728Z /53

R 030910Z MAY 78
FM AMEMBASSY MBABANE
TO SECSTATE WASHDC 4660

UNCLAS MBABANE 1520

E.O. 11652: N/A
TAGS: BPRO, WZ
SUBJECT: PROPOSED EXIM BANK GUARANTEE FOR SALE OF STEAM
TURBINES TO ROAYAL SWAZILAND SUGAR CORPORATION

REF: STATE 97424

HEREWITH INFO REQUESTED REFTEL:

1. ALL EXPORT CREDIT FINANCE FOR THE ROYAL SWAZILAND SUGAR CORP WILL BE GUARENTEED BY GOS.
2. OUT OF TOTAL EQUITY OF E40,100,000 THE GOS/SWAZI NATION WILL HOLD E26,000,000 IN EQUAL SHARES. THE PROJECT HAS JUST BEGUN AND THE FIRST PRODUCTION OF SUGAR IS EXPECTED TO TAKE PLACE IN JUNE 1981.
3. THE CORP WILL ISSUE ITS FIRST ACCOUNTS AS OF DEC 31, 1978 WHICH IS WHEN ITS FIRST FISCAL YEAR ENDS.
4. THE CLOSING DATE FOR THE SUBMISSION OF TENDERS WAS APRIL 3. THE AWARD OF THE TENDER EXPECTED TO BE MADE ON 24 MAY 1978. COMPETITORS INCLUDE GERMAN, JAPANESE AND U.K. FIRMS.

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5. BOTH RSA AND U.K. HAVE OFFERED EXPORT FINANCING FOR THE TURBINES ON THE FOLLOWING BASIS: 85 PER CENT OF THE CONTRACT PRICE PAYABLE BETWEEN 8-10 YEARS AT 7 1/2 PERCENT INTEREST.
6. POST HAS NO POLITICAL OR ECONOMIC OBJECTIONS TO EXIMBANK'S CONSIDERING THIS REQUEST.

WACHOB

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Copy: SINGLE
Draft Date: 03 may 1978
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Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Original Previous Classification: n/a
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